



Bombay Stock Exchange
25th Floor, P.J. Towers
Dalal Street
Mumbai - 400 001
Scrip Code # 530075

National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
Bandra – Kurla Complex
Bandra (E), Mumbai – 400 051
Scrip Code : Selan (Equity)

13 August 2016

Dear Sir :

Sub : Outcome of Board Meeting

The Board of Directors of the company in their meeting held today, have discussed the following :

- In compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the Board have considered and taken on record the Unaudited Financial Results along with Limited Review Report for the Quarter ended 30 June 2016 (duly enclosed).
- Appointment of J.A. Martins & Co., Chartered Accountants, as Joint Auditors of the Company, to members in the upcoming Annual General Meeting, whose recommendation was informed vide letter dated 20 May 2016 has been postponed to a later date.

Thanking You.

Yours faithfully

Meenu Goswami

Meenu Goswami
Company Secretary

SELAN**SELAN EXPLORATION TECHNOLOGY LTD.****SELAN**

J-47/1, Shyam Vihar, Dindarpur, Najafgarh, New Delhi-110 043

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 JUNE 2016

(Rs. in Lacs)

PARTICULARS		3 months ended 30.06.16 (Unaudited)	3 months ended 31.03.16 (Audited) (Refer Note 4 below)	3 months ended 30.06.15 (Unaudited)	Year ended 31.03.16 (Audited)
1.	(a) Net Sales / Income from Operations	1575	1244	2085	6535
	(b) Less : Profit Petroleum paid to GoI	70	26	179	332
	Total Income from Operations (net)	1505	1218	1906	6203
2.	Expenses				
a)	Operating Expenses	183	161	196	672
	HPT charges paid to ONGC for earlier years	-	42	-	197
b)	Changes in inventories of finished goods	57	31	(42)	22
c)	Employee expenses	94	90	127	413
d)	Royalty and Cess	112	114	112	463
e)	Depreciation	61	62	64	244
f)	Development of Hydrocarbon Properties amortised	572	612	585	2350
h)	Other expenses	149	183	156	661
	Total (a to h)	1228	1295	1198	5022
3.	Profit from Operations before Other Income	277	(77)	708	1181
	Finance costs and Exceptional Items (1-2)				
4.	Other Income	208	254	279	986
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	485	177	987	2167
6.	Finance costs	2	5	1	169
7.	Profit from ordinary activities after finance costs but before exceptional items (5+6)	483	172	986	1998
8.	Exceptional Items	-	-	-	-
9.	Profit Before Tax	483	172	986	1998
10.	Tax Expenses :				
a)	Provision for Current Tax	246	85	210	510
b)	Deferred Tax	(77)	(19)	166	198
c)	MAT Credit available for set off	-	-	(28)	-
11.	Net Profit After Tax	314	106	638	1290
12.	Cash Profit	870	761	1453	4082
13.	Net Current Assets				11572
14.	Paid-up Equity Share Capital (face value Rs. 10/-)	1640	1640	1640	1640
15.	Reserves excl. Revaluation Reserves				
16.	Basic EPS (not annualised)	1.91	0.65	3.89	7.87
17.	Diluted EPS (not annualised)	1.91	0.65	3.89	7.87

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13.08.2016. This has been subjected to a limited review by the Statutory Auditors.
- The selling price of crude oil is determined at the prevailing international market rates in US Dollars. Fluctuations in the international price of crude oil and Dollar vs Rupee Exchange rates, affect the profitability of the Company.
- The Company operates in a single segment of production of Oil and Natural Gas. Therefore, AS-17 on Segment Reporting is not applicable to the Company.
- The figures for the quarter ended 31.03.2016 are the balancing figure between the audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.
- Previous year / period figures have been regrouped / rearranged, wherever necessary to make them comparable with the current period figures.



Annexure to our report of even date
for V. SANKAR AIYAR & CO
Chartered Accountants
ICAI FRN: 109208W

for SELAN EXPLORATION TECHNOLOGY LTD.

Place : New Delhi
Date : 13.08.2016

M.S. BALACHANDRAN
(M.No. 024282)

www.selanoil.com

R. KAPUR
Chairman



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

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Limited Review Report to the Board of Directors of
SELAN EXPLORATION TECHNOLOGY LIMITED
for the quarter ended 30th June, 2016

- 1 We have reviewed the accompanying statement of un-audited financial results of Selan Exploration Technology Limited, for the quarter ended 30th June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in the meeting held on 13th August, 2016. Our responsibility is to issue a report on these financial statements based on our review.
- 2 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No.109208W



M S BALACHANDRAN
Partner (M.No.024282)

Place : New Delhi
Dated : 13.08.2016